

Act No. 16
Public Acts of 1993
Approved by the Governor
April 14, 1993
Filed with the Secretary of State
April 14, 1993

**STATE OF MICHIGAN
87TH LEGISLATURE
REGULAR SESSION OF 1993**

Introduced by Senator Gast

ENROLLED SENATE BILL No. 419

AN ACT to amend section 17 of Act No. 295 of the Public Acts of 1976, entitled as amended "An act to improve and maintain transportation services in this state; to provide for the acquisition and use of funds; to provide for the acquisition of certain railroad facilities and certain property; to provide for the disposition and use of facilities and property acquired under this act; to provide for financial assistance to certain private transportation services; to prescribe the powers and duties of certain state departments and agencies; to provide for the transfer of certain funds; to provide for the creation of a fund; and to provide for appropriations," as amended by Act No. 68 of the Public Acts of 1990, being section 474.67 of the Michigan Compiled Laws.

The People of the State of Michigan enact:

Section 1. Section 17 of Act No. 295 of the Public Acts of 1976, as amended by Act No. 68 of the Public Acts of 1990, being section 474.67 of the Michigan Compiled Laws, is amended to read as follows:

Sec. 17. (1) The department may provide financial assistance, within the limits and conditions of the funds appropriated by the legislature, or otherwise obtained, for grants, leases, loans, and purchases, or any combination of grants, leases, loans, and purchases, for the establishment, continuation, and improvement of production, operation, maintenance, and support facilities of rail freight and marine freight transportation.

(2) The following funds shall be deposited in the state treasury and shall be held as a separate fund to be known as the rail freight fund which shall be administered by the department within the limits and conditions of funds appropriated by the legislature for the purposes of subsection (1):

- (a) The funds repaid under a contract entered into pursuant to subsection (1).
- (b) Revenue received from the sale, lease, or other disposition of property acquired under this act.
- (c) Railroad operating subsidies refunded to the state pursuant to a contract.
- (d) Revenue received from the sale or lease of a tug barge or related facilities constructed or acquired with comprehensive transportation fund money or comprehensive transportation fund bond proceeds.

(3) The fund shall terminate on January 1, 1998. Revenue remaining in the fund on January 1, 1998 shall be transferred to the comprehensive transportation fund created in section 10b of Act No. 51 of the Public Acts of 1951, being section 247.660b of the Michigan Compiled Laws. However, for the fiscal year ending September 30, 1993 only, \$3,995,000.00 in revenue from the fund shall be transferred to the unappropriated balance of the general fund.

This act is ordered to take immediate effect.

Secretary of the Senate.

Co-Clerk of the House of Representatives.

Approved _____

Governor.

